Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of January 20, 2003 to January 24, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Manufacturing Shipments	November			In November, Canadian manufacturing shipments decreased by 1.3%, the lowest level since June. This drop was due to a slowdown in the motor vehicles industry and volatility in the petroleum and coal products industry. Three provinces recorded a monthly increase in manufacturing shipments in November: Newfoundland (6.5%), Alberta (1.6%) and Manitoba (1.1%). Seven provinces experienced decreased shipments, led by New Brunswick (-10.6%) and Prince Edward Island (-8.9%).
($ millions)				
Alberta	3,559	1.6%	6.1%	
Canada	43,580	-1.3%	6.0%	
Wholesale Trade	November			In November, wholesale trade in Canada increased by 0.3%, an 8.8% rise from a year ago. The largest gains were found in automotive products (21.1%) and household goods (17.4%). Only industrial machinery experienced a decrease (-1.6%). Two provinces recorded yearly decreases in wholesale sales, including Manitoba (-2.2%) and Newfoundland (-1.8%).
($ millions)				
Alberta	3,568	0.2%	2.2%	
Canada	35,906	0.3%	8.8%	
Consumer Price Index	December			In December, the Canadian CPI decreased by 0.3%. On a year over year basis, it was up by 3.9%. Alberta was up 0.3% from November, and increased by 8.3% from December 2001. This yearly rise is attributed to increases in auto insurance premiums (+57.0%) and natural gas prices (+102.2%). However, the natural gas prices this year are compared to unusually low prices in 2001 due to one-time credits.
(1992=100)				
Alberta	128.3	0.3%	8.3%	
Canada	120.4	-0.3%	3.9%	
Retail sales	November			Canadian retail sales declined by 0.6% in November. Four of seven retail sectors recorded a drop in sales from October, with the largest decreases reported in automotives (-1.7%) and clothing (-1.0%). Eight provinces experienced monthly declines in sales, with Newfoundland (0.1%) and British Columbia (0.0%) being the exceptions. The declining provinces were led by New Brunswick (-1.6%) and Nova Scotia (-1.5%).
($ millions)				
Alberta	3,169	-0.5%	6.2%	
Canada	25,827	-0.6%	5.1%	